

King

***Industrial
Realty, Inc.***

CORFAC
INTERNATIONAL

Presents:

Atlanta Industrial Market

Fourth Quarter 2023

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The Atlanta Industrial Market

Atlanta Slows Down...



**Taking the
Curves**

The Atlanta Industrial Market

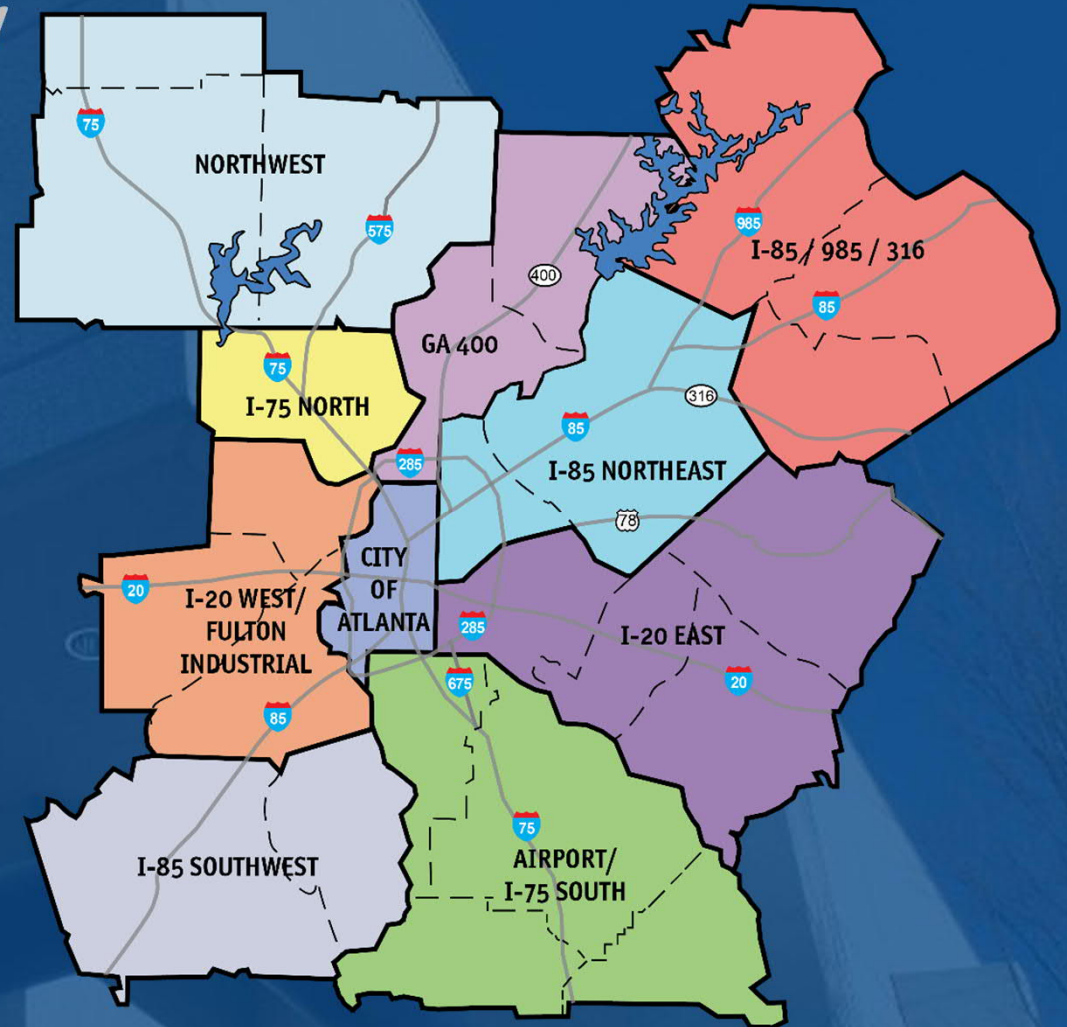
➤ PinPointsm Technology

- ❖ Custom designed
- ❖ Inventory every quarter

10 Regions

(distribution & service)

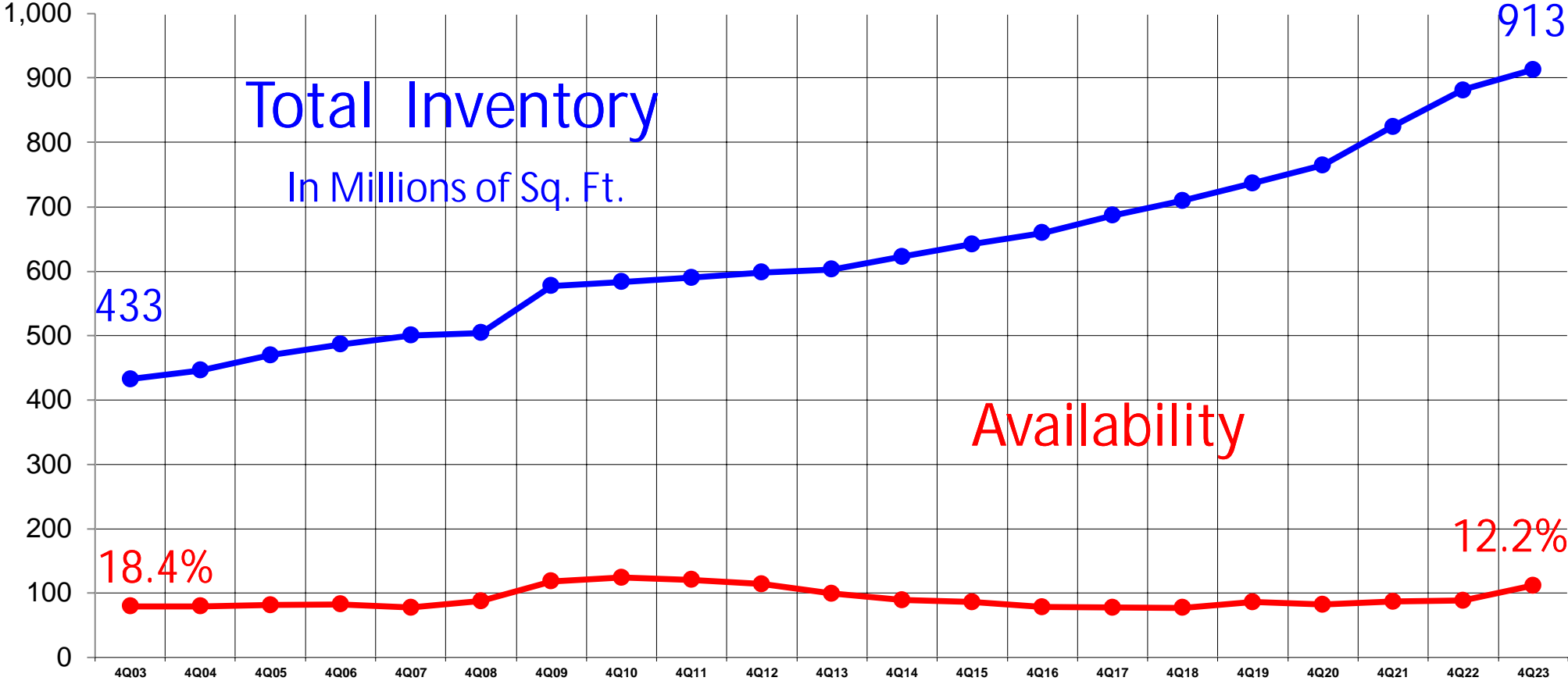
- ❖ 937 million sq. ft.
- ❖ 16,352 buildings
- ❖ 28,062 businesses



Source data compiled from PinPointsm, a proprietary database owned by King Industrial Realty, Inc. Every effort has been made to provide accurate information, but no liability is assumed for errors and omissions.

Distribution Inventory

2003-2023

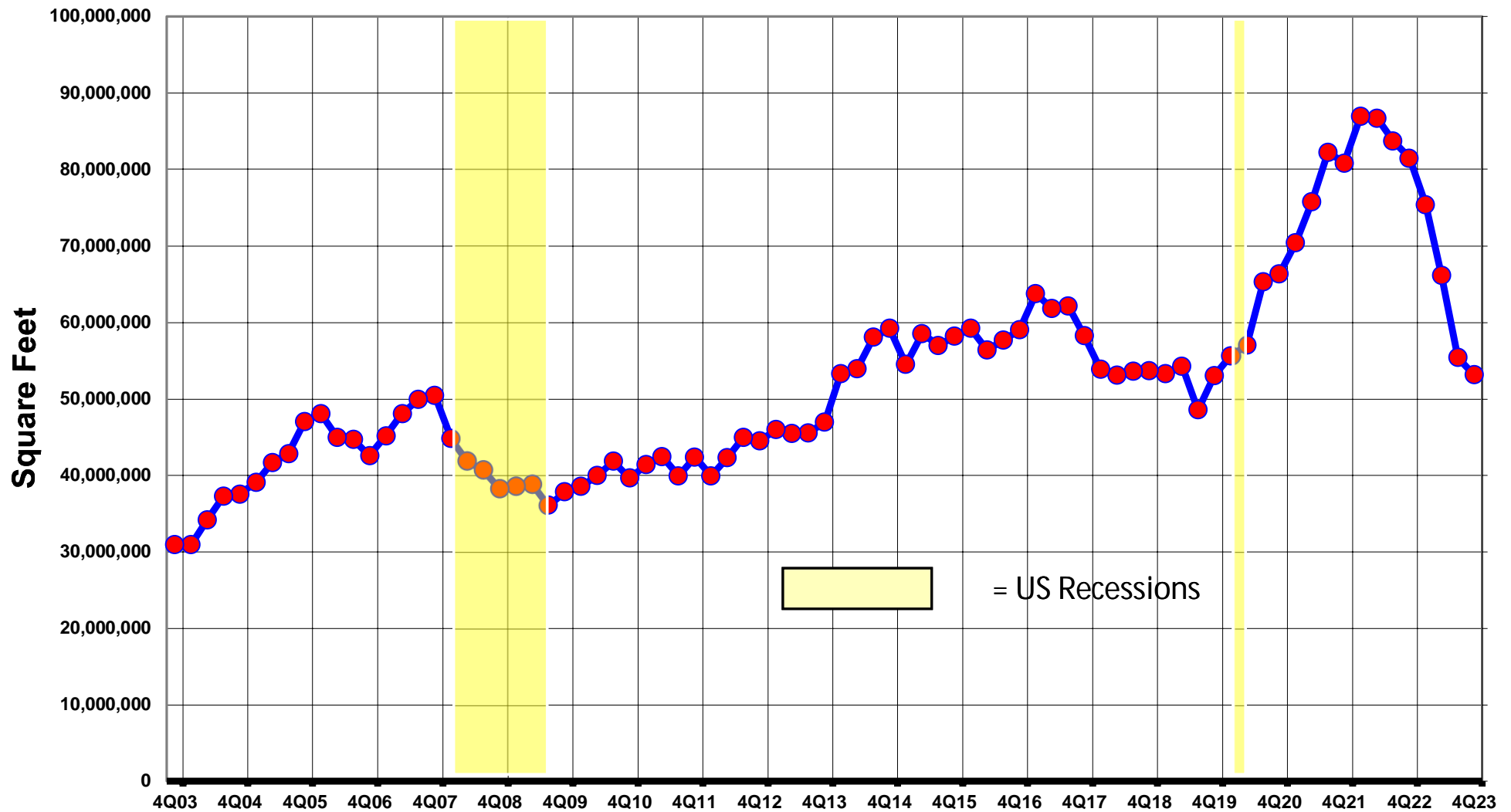


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* Analysis expanded to include 8 additional counties.

Activity

2003-2023

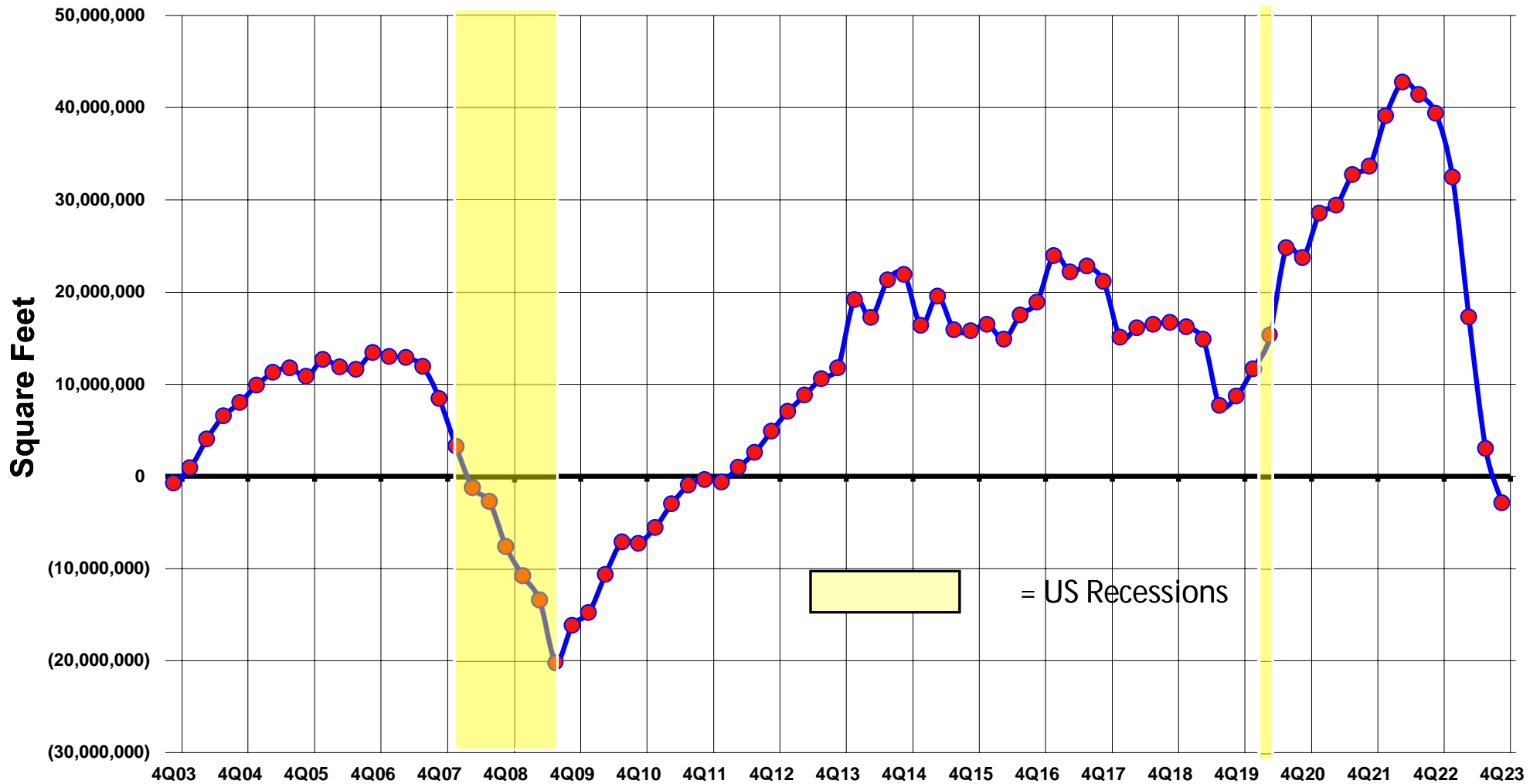


Numbers represent four rolling quarters.

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Absorption

2003-2023



Numbers represent four rolling quarters.

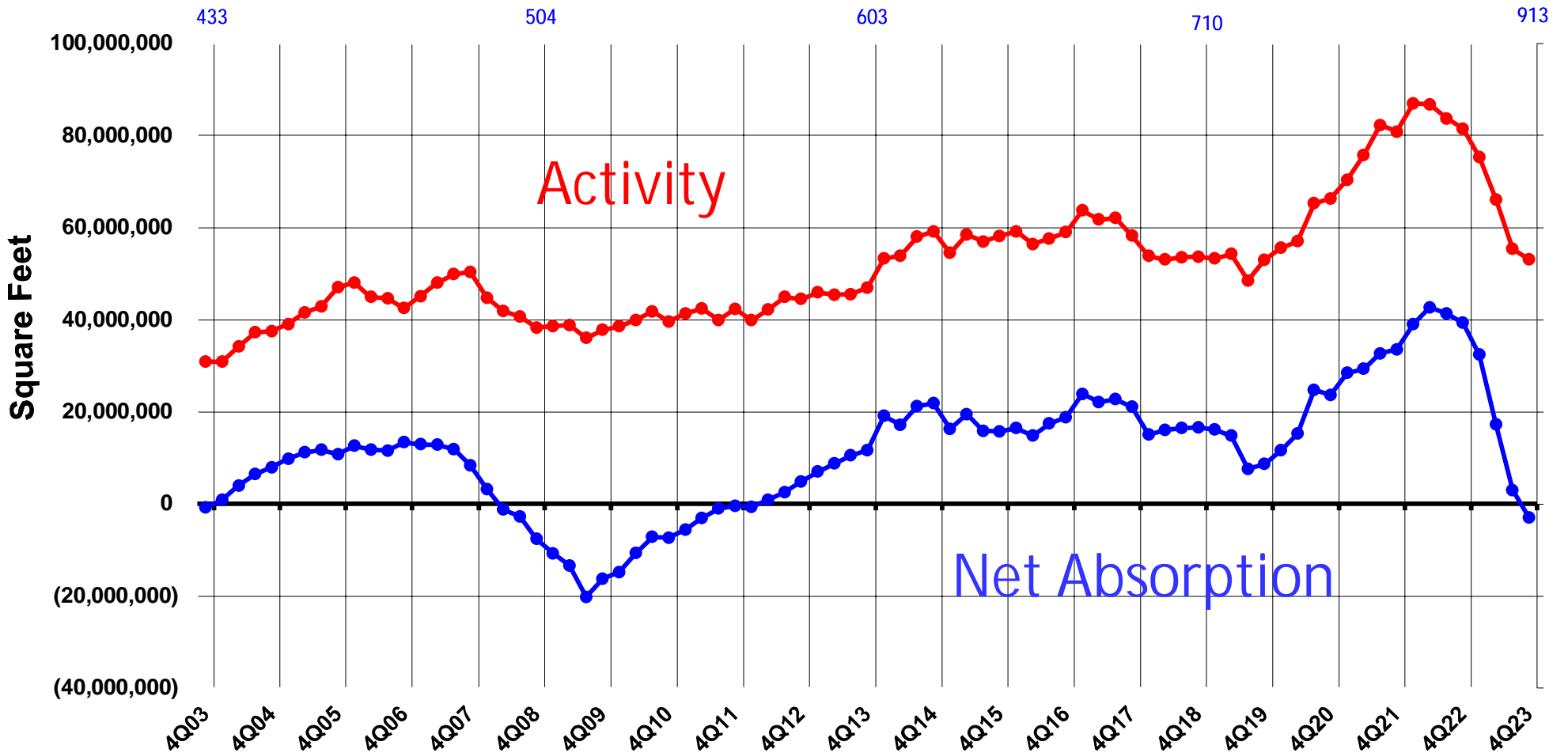
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Absorption & Activity

2003-2023



Total Inventory - Million Square Feet



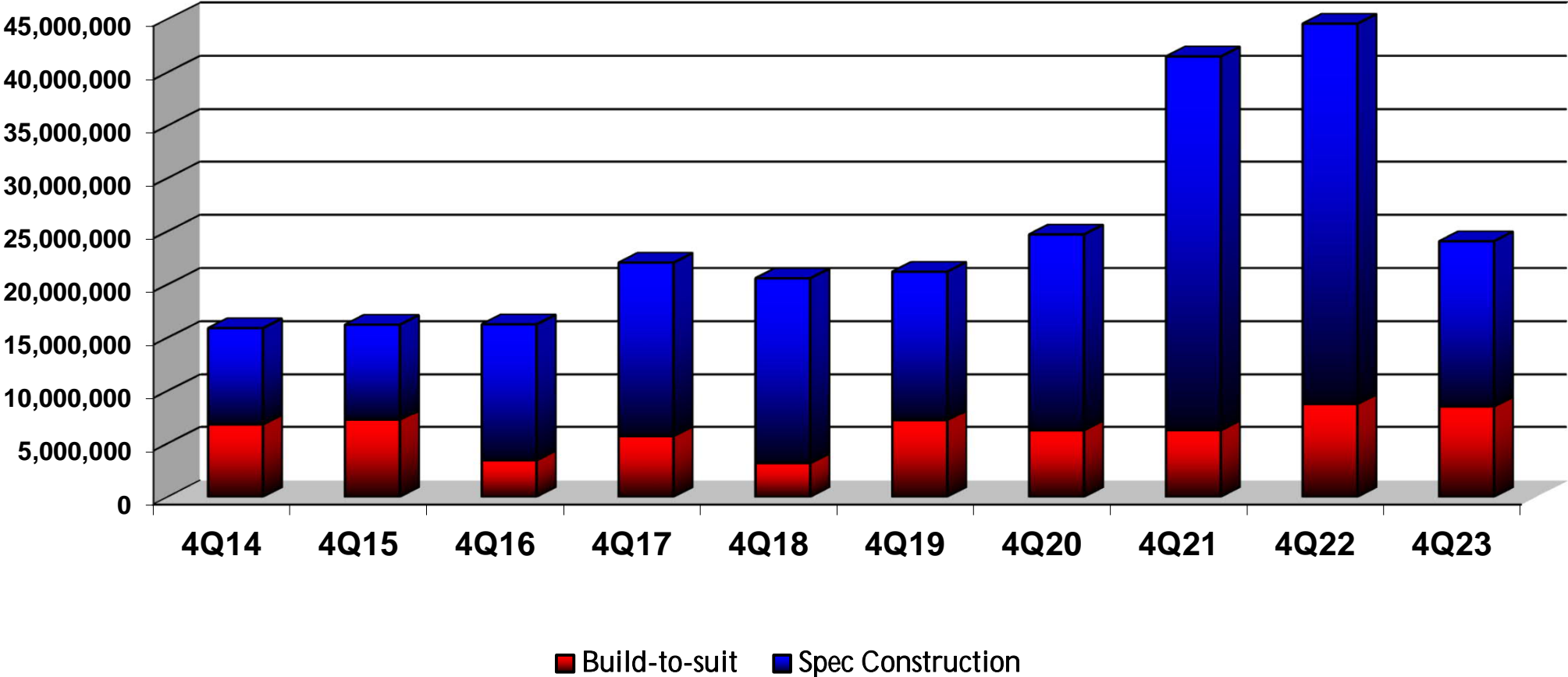
Numbers represent four rolling quarters.

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New Construction

2014-2023

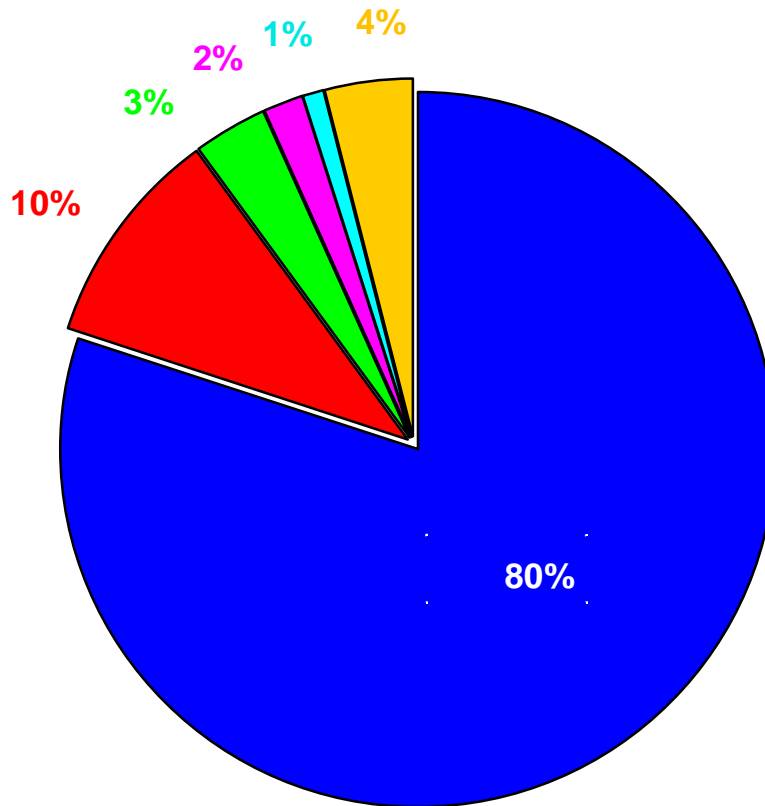
Square Feet



Numbers represent four rolling quarters.

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Deals Completed



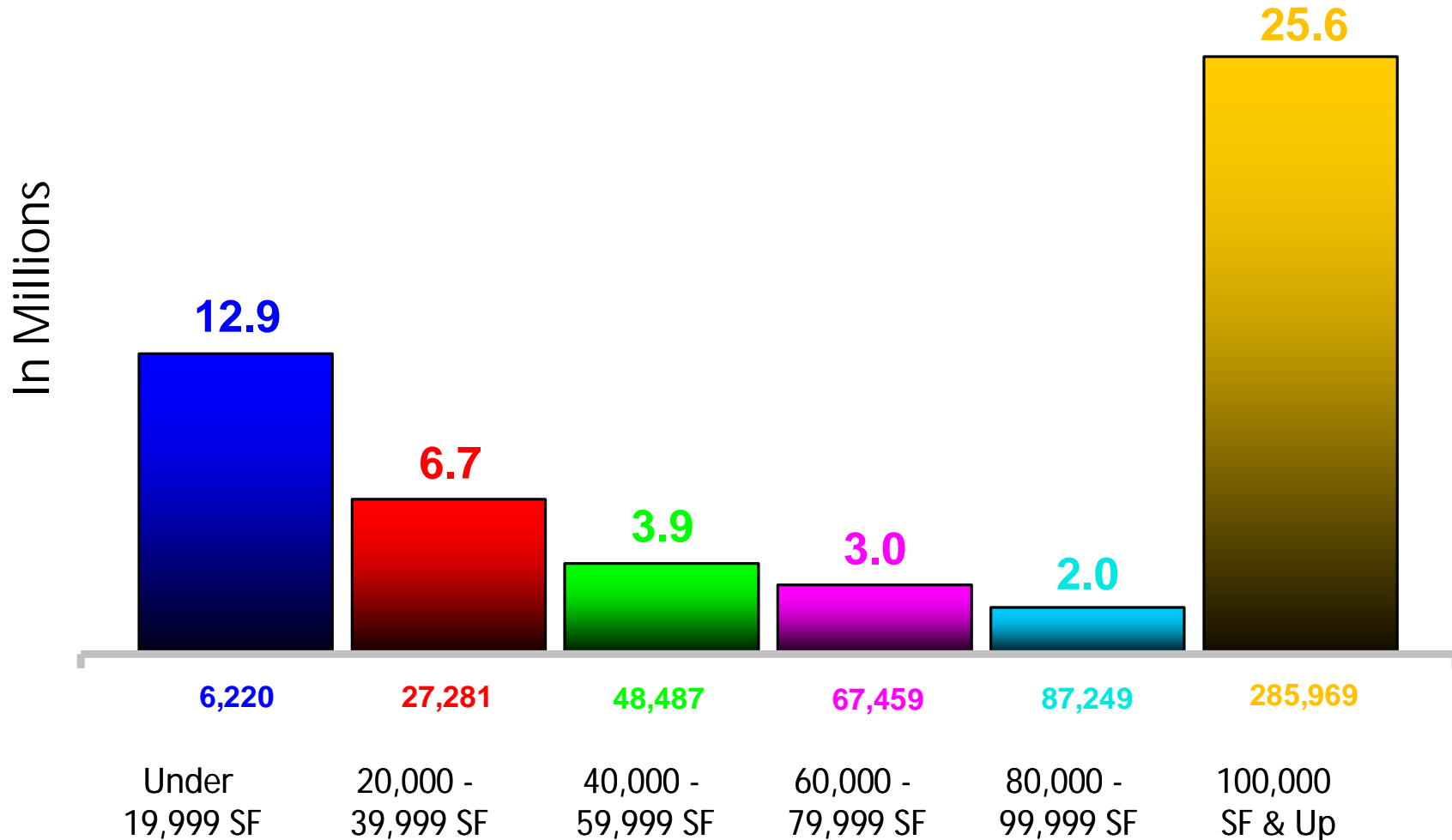
- Under 19,999 SF
1,940 Deals
- 20,000-39,999 SF
240 Deals
- 40,000-59,999 SF
81 Deals
- 60,000-79,999 SF
44 Deals
- 80,000-99,999 SF
23 Deals
- 100,000 & up
96 Deals

**TOTAL # of DEALS:
2,424**

Numbers represent four rolling quarters.

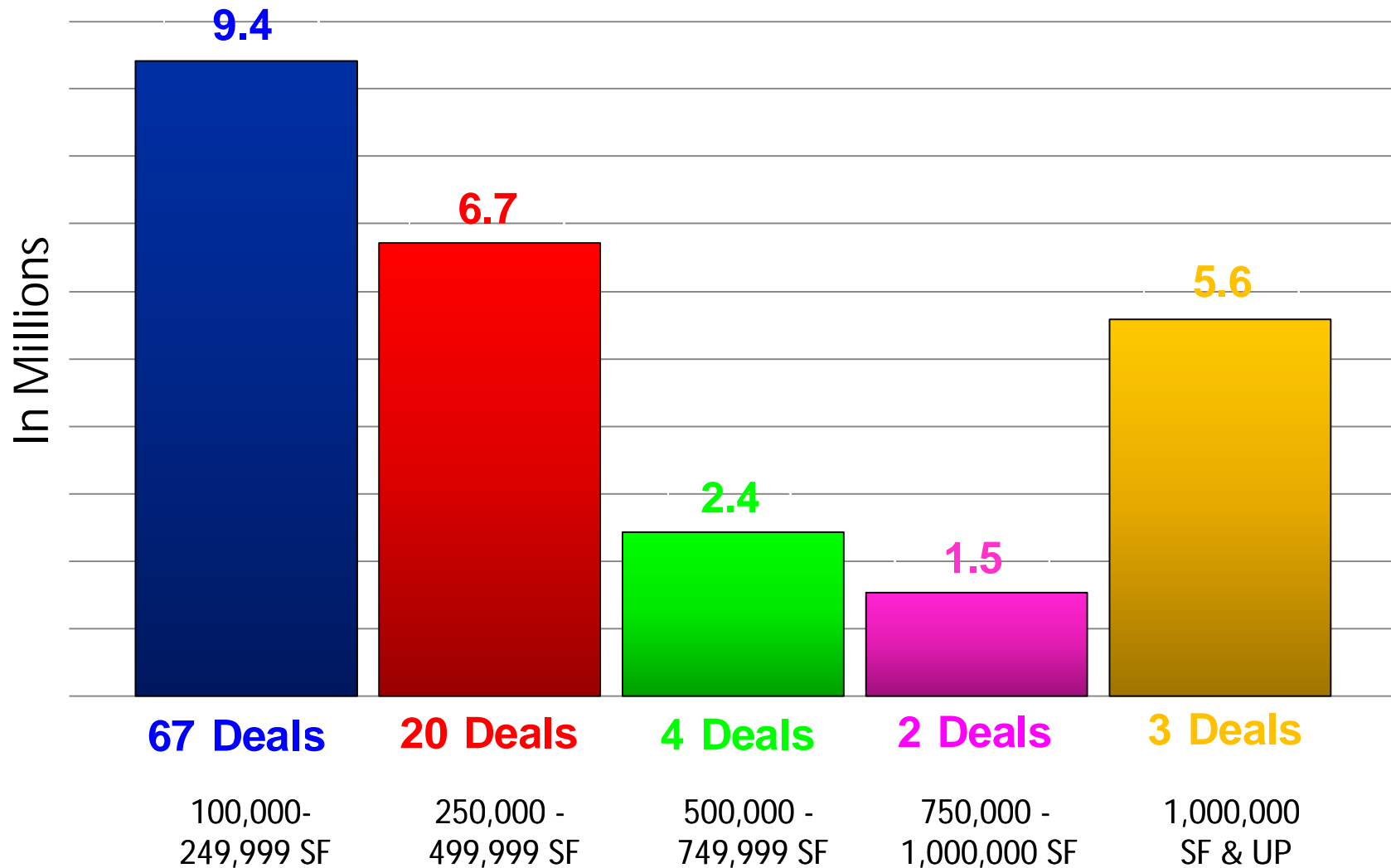
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Square Feet Leased



Numbers represent four rolling quarters.

Square Feet Leased 100,000 +

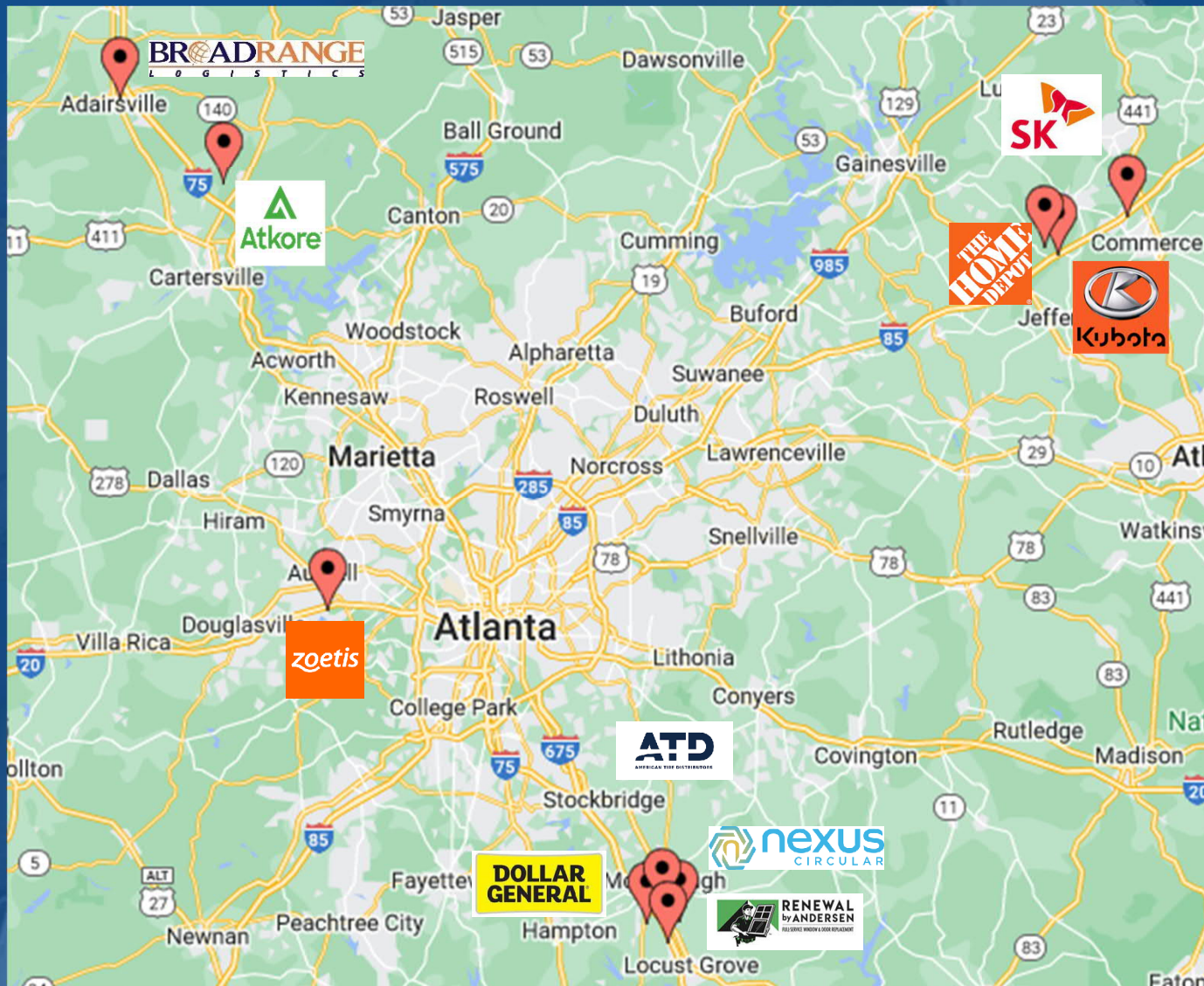


Numbers represent four rolling quarters.

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Largest Deals as of 3Q23

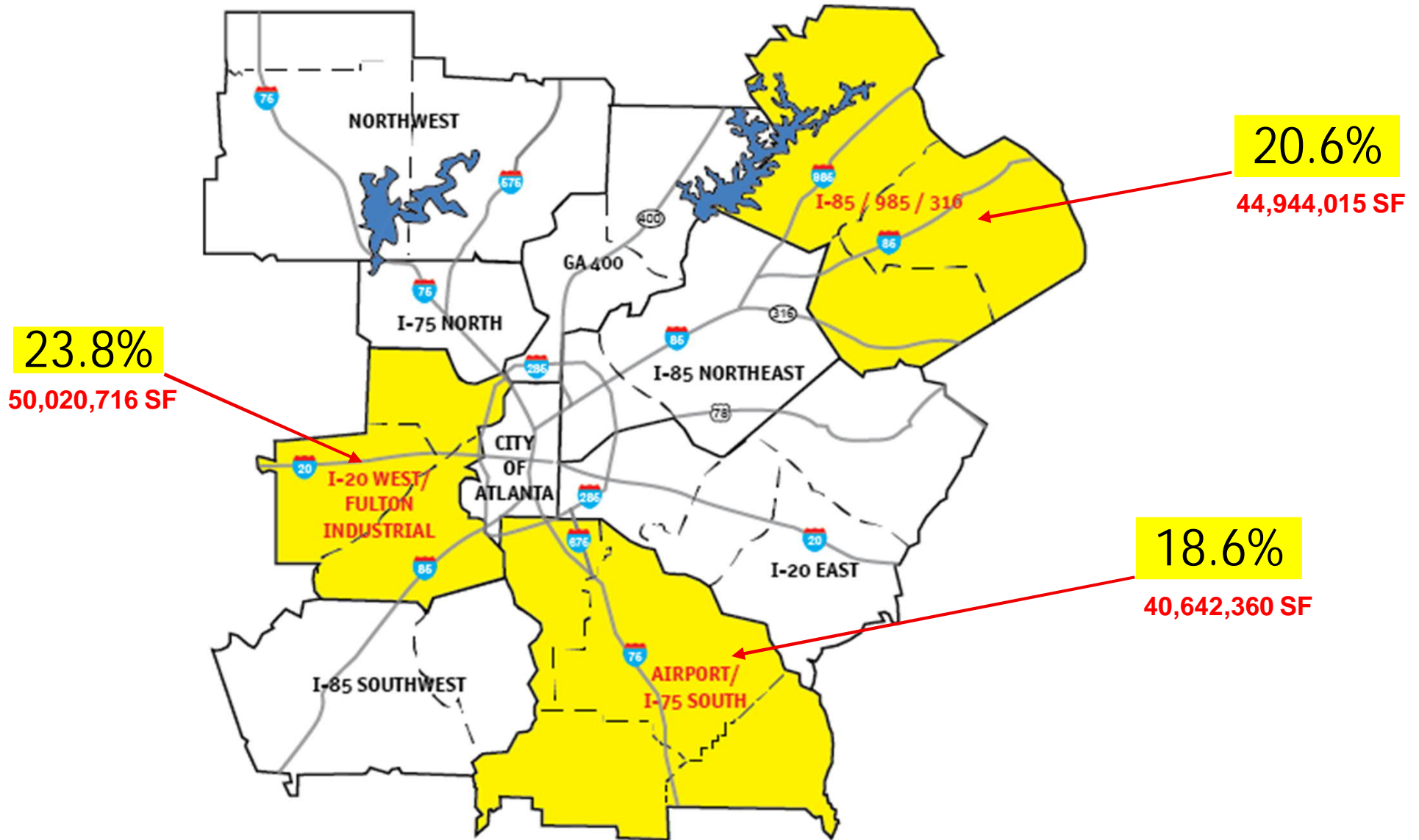
4 Rolling quarters



Company	SF
SK Battery America	1,630,000
Renewal By Andersen	1,180,000
Home Depot	772,200
ATD (American Tire Dist.)	759,300
BroadRange Logistics	691,667
Zoetis Animal Health	644,040
Nexus Circular	570,586
Atkore	523,541
Kubota Tractor Corp.	492,480
Dollar General Corp.	485,091

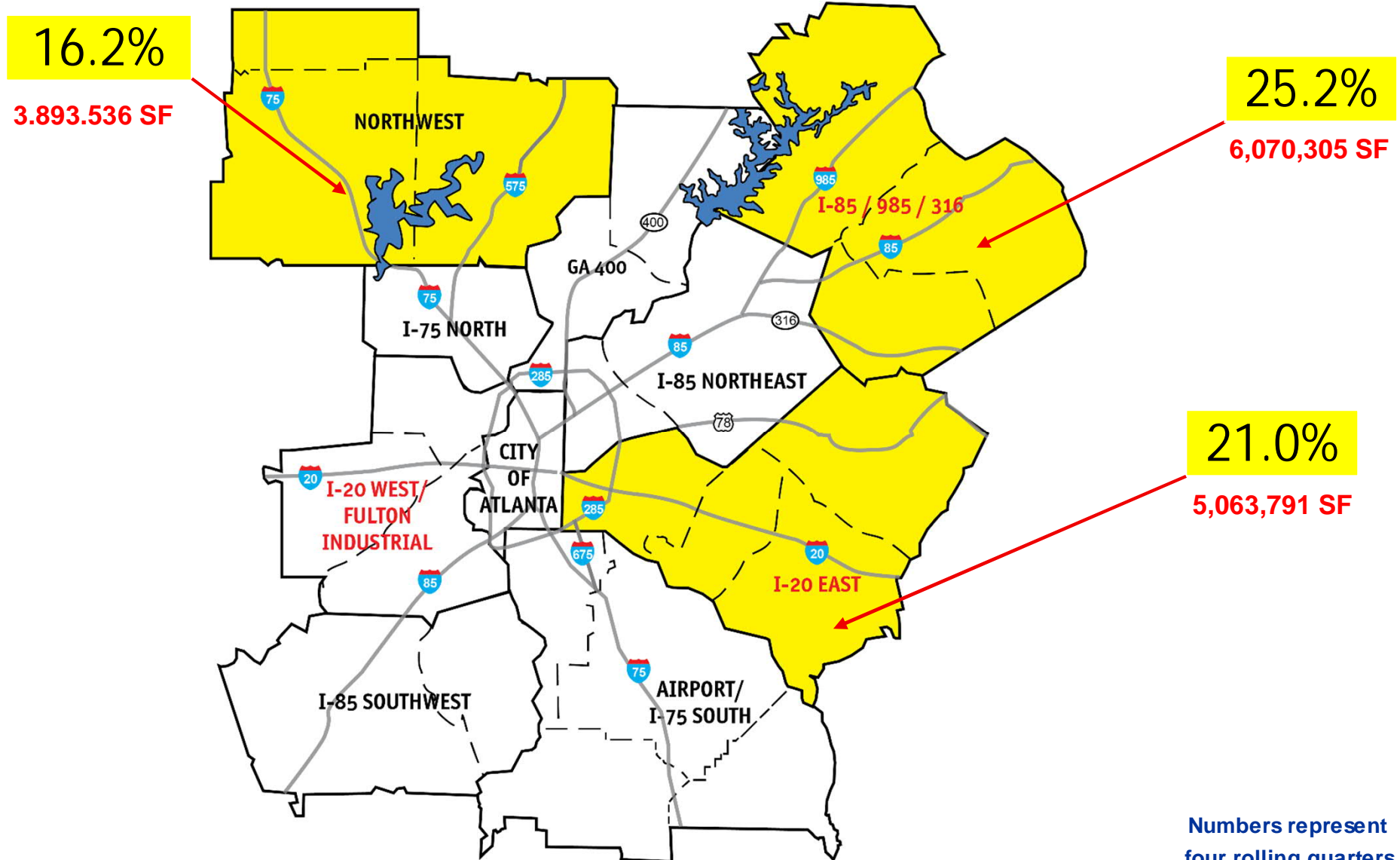
Distribution Hot Markets

2015-2023 Construction



Distribution Hot Markets

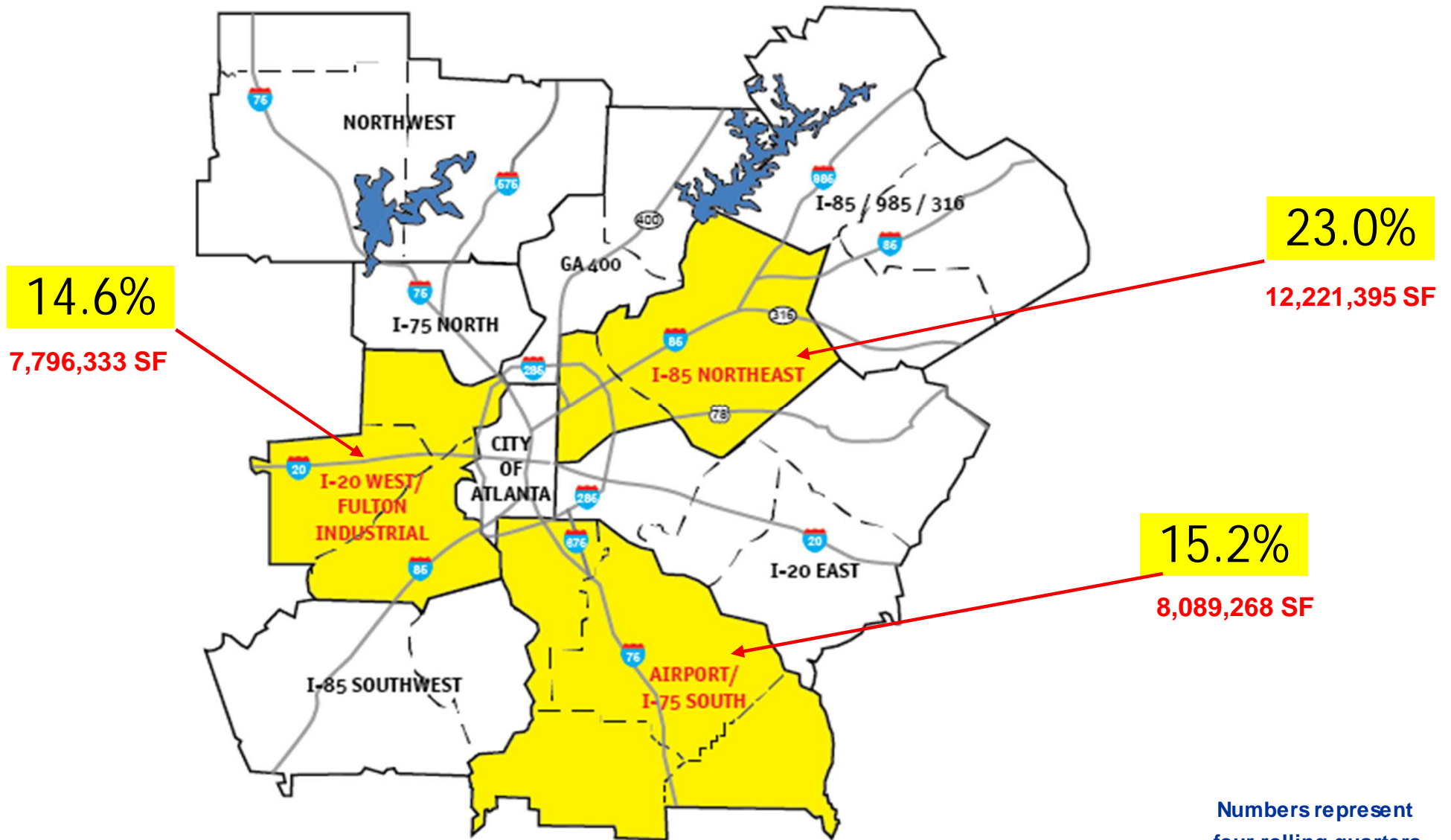
4 Rolling Quarters Construction



Numbers represent four rolling quarters as of 4Q 2023.

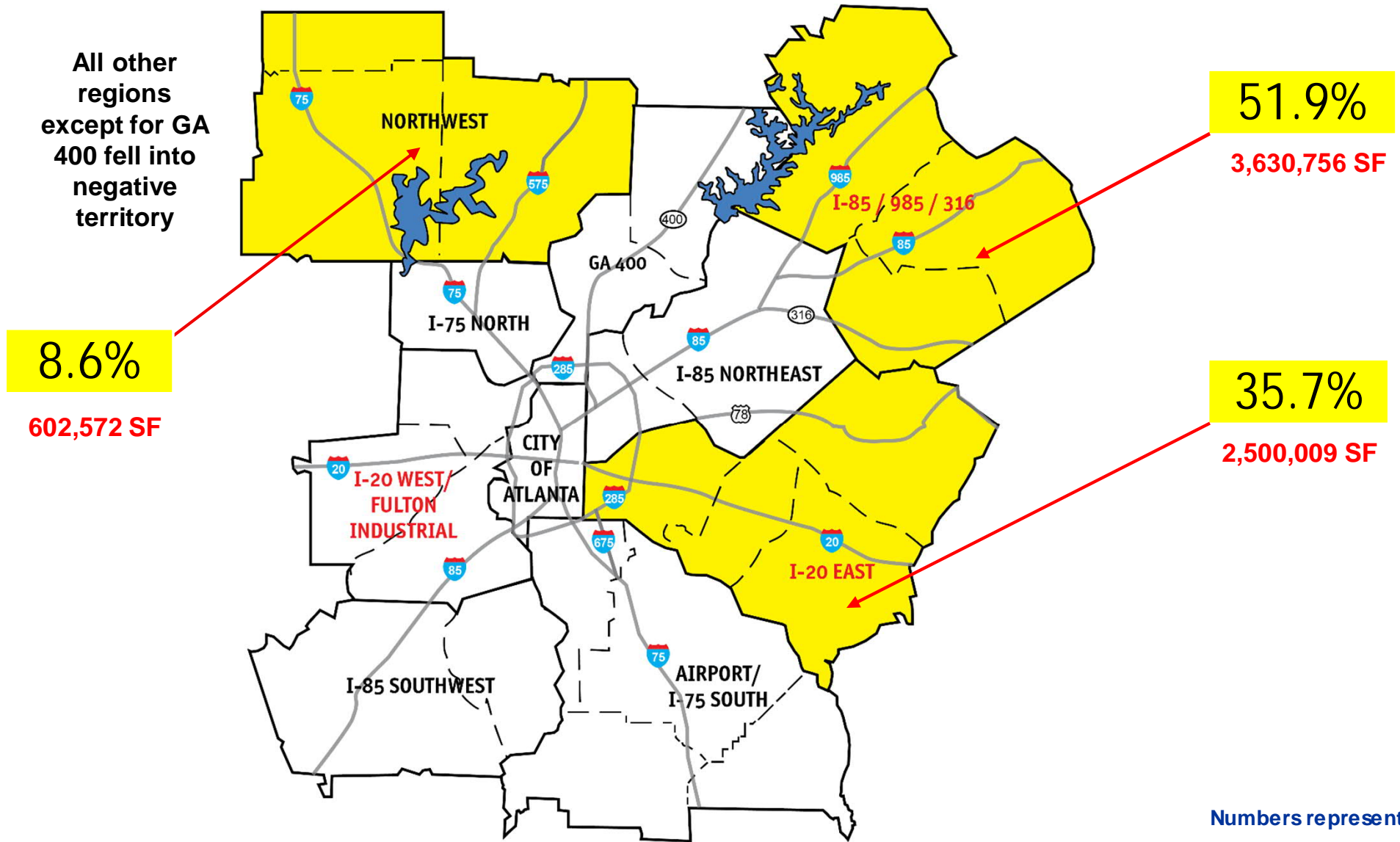
Distribution Hot Markets

2023 Activity



Distribution Hot Markets

2023 Net Absorption



Numbers represent four rolling quarters as of 4Q 2023.

Conclusion

- ❖ Activity dropped to 53.2 million square feet (MSF) – a 28 MSF drop since 4Q22
- ❖ Net absorption fell into negative territory for the first time since 1Q12
- ❖ New construction was 6.5 MSF during the fourth quarter – more than double from the previous quarter, the 4 rolling quarters of construction went down slightly to 20.4 MSF: 64% Spec, 36% BTS
- ❖ Availability rate rose another 0.7% up to 12.2% - with 111.7 MSF available
- ❖ There was over 218 million square feet of new construction over the last 8 years; availability rate dropped from 13.4% to 12.5% in the same time period
- ❖ Available sublease space rose 2.0% up to 14.0% this quarter
- ❖ US jobs created during the 4th quarter totaled 572,000 (150K Oct, 199K Nov & 223K Dec)
- ❖ Unemployment rates – Atlanta 3.1% ↓ , Georgia 3.4% ↑ , US 3.7% ↓
(% Nov projection for Atlanta & Georgia & US from the Bureau of Labor Statistics)
- ❖ US Manufacturing index: 45.5% Oct, 49.4% Nov & 47.9% Dec (from Trading Economics)

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